

**DECLARATION OF COVENANTS, CONDITIONS
RESTRICTIONS, RESERVATIONS, EQUITABLE
SERVITUDES, GRANTS AND EASEMENTS OF
COBBLESTONE WALK, FRANKFORT, ILLINOIS**

The undersigned, **PALOS BANK AND TRUST**, as Trustee under Trust Agreement dated April 4, 2001 and known as Trust No. 1-5082 and **GANDER DEVELOPMENT, LLC** (hereinafter referred to as "Owner" or "Declarant" and "Developer") are the Owner and Developer of the following described property:

LEGAL DESCRIPTION ATTACHED HERETO AS "EXHIBIT A"

Owner/Developer hereby incorporates this instrument into the Plat of Subdivision of Cobblestone Walk, and makes the same a part hereof.

WITNESSETH:

A. The following covenants, restrictions, reservations, equitable servitudes, grants, easements and set back lines shall be considered as running with the land and shall be binding upon the respective Owners of said Lots, their heirs, executors, administrators, successors, mortgagors, grantees, lessees and assigns.

1. SINGLE FAMILY RESIDENTIAL BUILDINGS ONLY

No business or profession of any nature shall be conducted on any Lot or in any residence constructed on any Lot in this Subdivision, except the business of sale of houses in the Subdivision. None of said Lots as originally platted shall be divided or re-subdivided except for the purpose of combining portions thereof with adjoining Lots provided that no additional building site is created thereby. Any single ownership or single holding by any person or persons which composes the whole of one of said Lots (as originally platted and subdivided) and a part or parts of one or more adjoining Lots shall, for all purposes of this Declaration, be deemed to constitute a single Lot upon which only one residential building may be erected, constructed or allowed to exist. However, nothing herein contained shall prevent the construction of one house on each Lot.

No room or rooms in any residence or parts hereof may be rented or leased and no paying guests shall be quartered in any residence. Nothing contained in the paragraph, however, shall be construed as preventing the renting or leasing of an entire residence as a single unit to a single family.

Anything to the contrary notwithstanding, nothing herein contained shall be construed so as to prevent a Lot Owner from erecting a single family residential building on any Lot or Lots in the Subdivision and using and maintaining, such building as a sales office, model home, business office, storage area, construction office, for the purpose of the development and sale of homes in

said Subdivision. Provided, however, that nothing herein shall preclude an Owner from (i) maintaining a personal professional library on his unit (ii) keeping his personal business records or accounts on his Unit or (iii) handling his personal business or professional calls or correspondence therefrom.

2. TWO AND A HALF (2 ½) CAR GARAGE REQUIRED

As appurtenant to the residential building permitted by Paragraph (1) hereof and to be used exclusively in connection with such residential building, a private garage of sufficient size to house not less than two (2) standard size American made automobiles shall be constructed or erected, which garage must be attached to such residential buildings as an integral part thereof. Such garage shall not be used at any time as a residence, whether temporary or permanent. Such garage shall, in architectural design and in proportionate construction cost, conform to said residential building. Garages larger than three (3) car must be side loaded.

3. PERMITTED CONSTRUCTION MATERIALS

All residences constructed upon any Lot in said Subdivision shall be of brick, stone, masonry or wood construction only. No prefabricated or modular homes shall be constructed on any Lot in said Subdivision, and no plywood, aluminum or vinyl siding shall be used on any structure erected on any Lot in said Subdivision. Each one-story home shall be constructed of brick, stone or masonry materials. All other one and one-half, two or multi-story structures shall have the entire first floor level constructed of brick, stone or masonry material. All driveways must be paved with either brick or concrete from the garage to the street.

4. MINIMUM LIVING AREA

In addition to all other requirements in this Declaration, the following shall be the minimum sizes for the home in this Subdivision:

- (a) A one story residence shall contain at least twenty-six hundred (2600) square feet living area, exclusive of garage, breezeway, porches and basement.
- (b) A one and one-half story residence shall contain at least three thousand (3000) square feet of living area, not less than two thousand (2000) square feet of which shall be on the first floor exclusive of garage, breezeway, porches and basement (for all the purposes of the Declaration, a one and one-half story residence shall be defined as a residence with a second floor above the first floor, which second floor is smaller in living area than the first floor but not to include those buildings commonly described as multi-level, spit-level, bi-level, or tri-level).
- (c) A two story residence shall contain at least three thousand (3000) square feet of living space of which at least eighteen hundred (1800) square feet

of living area on the first floor exclusive of garage, breezeway, porches and basement.

- (d) Residences which are commonly referred to as multi-level, bi-level, tri-level or split-level shall not be allowed in said Subdivision.

5. NO TEMPORARY BUILDINGS, OUT BUILDINGS, CAMPERS, TRAILERS, ETC.

No temporary house, campers, habitable motor vehicles, pet enclosures, batting cages, sheds, trailer, tent, stand, recreational appurtenances, shack, basement or other structure or building of a temporary character shall be constructed, placed, allowed to exist or used on any Lot at any time as a residence. No vehicles shall be repaired except inside a garage.

6. SIGNS

No Owner of a Lot may indicate that the Lot and/or residence thereon is for sale or for rent by posting a sign on the property. No other signs, banners or other manner of advertisement shall be permitted in the Subdivision without the express written consent of the Developer, or his successor or assigns. This provision shall not apply to any sign which the Developer may erect identifying or advertising the Subdivision. This provision shall not prohibit a home builder from advertising a model home or sales office in this Subdivision.

7. LOT OWNER'S RESPONSIBILITY FOR SIDEWALKS AND DAMAGE TO SIDEWALKS & CURBS

In the event the Village of Frankfort shall within two (2) years after the issuance of an occupancy permit for home on a Lot Owner's property require the replacement or repair of curbing or sidewalks in front of the Lot Owner's Lot, the Lot Owner shall at his own expense repair or replace such sidewalk or curb in accordance with the requirements of the Village of Frankfort. It shall be the responsibility of the Lot Owner to prevent such damage from occurring by adequately protecting the curb and sidewalk during the construction of his home. In the event of the failure of the Lot Owner to make such repairs, Developer shall have the right to make such repairs and to file a lien for any costs of repairs he incurs. In the event it becomes necessary for the Developer to sue to collect the amount of said repairs, Owner shall be responsible for the payment of Developer's court costs and legal fees.

Each Lot Owner shall, at his expense, install a sidewalk to Village of Frankfort specifications across the full width of Lots Owner's Lot prior to the Village of Frankfort issuing an occupancy permit for any residence built upon said Lot. In the event Lot Owner fails to install said sidewalk, Developer may install said sidewalk and lien Lot Owner's Lot for the cost of materials and labor expended by Developer, including legal fees necessary to enforce said lien.

8. NO TRUCKS, CAMPERS, ETC. TO BE KEPT ON ANY LOT OR ON ANY STREET

No trucks, truck-mounted campers, motor homes, trailer, utility trailers, recreation vehicles (including but not limited to snowmobiles), house trailers, buses, boats, boat trailers, campers,

junk automobiles, dilapidated or disabled vehicles of any kind shall be maintained, stored or parked on any dedicated or undedicated street or right-of-way in the Subdivision, and the dedication of any such right-of-way or street in the plat attached hereto shall be subject to this provision. No truck-mounted campers, motor homes, trailers, house trailers, buses, boats, boat trailers, campers, junk automobiles, dilapidated or disabled vehicles of any kind shall be maintained, stored or parked on any of the Lots in the Subdivision unless housed or garaged completely in a structure which complies with this Declaration.

9. JUNK, MACHINERY AND MATERIALS

No implements, machinery, lumber or building materials shall be permitted to remain exposed upon any Lot so they are visible from the streets or any neighboring Lot, except as necessary during the period of construction of a building thereon. No Lot in the Subdivision shall be used for storage of unsightly materials.

10. ANIMALS

No more than two (2) dogs, cats, or other bona fide household pets may be kept provided they are not kept, bred or maintained for any commercial purposes and provided they do not make any objectionable noises and do not otherwise create a nuisance or inconvenience to any of the residents of the Subdivision. Any pets which cause objectionable noises or otherwise constitute a nuisance or inconvenience shall be removed from the premises by the person having custody of the same.

11. FENCES

No fence shall be constructed on any Lot in the Subdivision except herein provided:

- (a) No fence shall be constructed without the prior written approval of the Architectural Review Committee (ARC).
- (b) All fences shall be of uniform style, height, color and construction material as established by the ARC.
- (c) No fence shall be located closer to the street than the rear of the dwelling unit, and, in the case of corner Lots, no fence shall be located closer to the street than the rear of the dwelling unit and the side of the dwelling unit closest to the street.
- (d) Fences will not be allowed except where such fence is required by Village of Frankfort Ordinance (i.e. swimming pools, etc.). In such case the ARC shall only allow the enclosure of an area of sufficient size to incorporate the intended use
- (e) No fence shall extend beyond the side and rear setback lines as established by Ordinances of the Village of Frankfort or the Plat of Cobblestone Walk.
- (f) All fences shall be maintained by the Lot Owner in a condition that is comparable to the condition when new and shall not be permitted to deteriorate or become unsightly due to weathering or neglect.

12. DRIVEWAY REQUIREMENTS

No residence or building erected or placed on any Lot in the Subdivision shall be occupied in any manner at any time prior to the installation and construction hereon by the Owner thereof (at the Owner's sole expense), of a concrete or brick, driveway from the street to the garage, provided, however, that this requirement may be extended for a period not to exceed one hundred twenty (120) days in the event such building shall be ready for occupancy during a time when inclement weather or labor strike shall prevent the construction and installation of such driveway.

13. EXTERIOR COLOR PLAN

The ARC shall have final approval of all exterior color plans and each Owner must submit to the ARC a color plan showing the color of the roof, exterior walls, shutters, trim, etc. The ARC shall consider the extent to which the color plan is consistent with the homes in the surrounding areas and the extent to which the color plan conforms with the natural color scheme of and for the Cobblestone Walk.

14. ROOFS

Roof shall be a minimum 8:12 pitch, unless the ARC approves otherwise. The composition of all pitched roofs shall be of materials approved by the ARC.

15. CURBSIDE MAILBOXES

In the event curbside mailboxes (boxes not attached to a residence) are required for delivery of the U.S. Mail in the Development, the Owner of each Lot upon which a residence shall be constructed shall install, erect or place on such lot or within any other Lot or any right-of-way in the Development only such a mailbox or receptacle as the ARC shall approve. Under no circumstances shall non-decorative, rural curbside mailboxes (sometimes referred to as U.S. 1, 1-1/2 or 2 etc.) be installed anywhere in the Development. The street number shall be affixed to the mailbox. In those cul-de-sacs where there are landscape islands, mailboxes for cul-de-sac lots shall be clustered in the island. Landscaping to be located no closer than five (5) feet from the edge of the curb.

16. ARTIFICIAL VEGETATION

No artificial grass, plants or other artificial vegetation shall be placed or maintained upon the exterior portion of any Lot, unless approved by the ARC.

17. CLOTHES DRYING AREA

No portion of any Lot shall be used as drying or hanging area for laundry of any kind, it being the intention hereof that all such facilities shall be provided within the building to be constructed on the Lot.

18. RUBBISH, TRASH AND GARBAGE

No rubbish, trash, garbage or other waste materials shall be kept or permitted on any Lot, except in enclosed containers located in appropriate areas concealed from public view and trash receptacles shall not be placed curbside for pickup more than 12 hours prior to pickup.

19. LAWN & LANDSCAPING

Within sixty (60) days after the issuance of an occupancy permit, the Lot Owner shall establish a lawn and complete the landscape plan. Parkway, front and side yards shall be sodded. Rear yard shall be sodded or seeded.

A minimum of one (1) shade tree in a diameter of 2" to 3" shall be planted in the parkway for each thirty (30) linear feet of parkway. All trees shall be of a type as established by Ordinance of the Village of Frankfort.

Foundation landscaping shall be provided on the front and sides of each dwelling unit in accordance with Village of Frankfort Ordinances.

20. NINETY DAYS TO COMPLETE SHELL AND SIX MONTHS TO COMPLETE FINISHED EXTERIOR

The work of constructing, altering or remodeling any building on any said Lot shall be prosecuted diligently from its commencement and until the completion thereof. The complete exterior structure of shell, not including finished exterior wall materials (e.g. brick, stone, or other approved material), must be completed and erected and constructed within ninety (90) days after the date construction of any residence shall have been commenced. The completion (including the roof and all exterior walls) on every building or residence commenced to be constructed in the Subdivision shall be completed within six (6) months after the date of commencement of such building. The effect of the provision shall be to require that on the exterior and from neighboring Lots each such residence shall appear completed within said six (6) months.

21. WEED CUTTING AND CLEAN UP

Each Lot shall at all times be kept in a clean and sightly condition. No trash, litter, junk, boxes, containers, bottles, or cans shall be permitted to collect or remain exposed on any Lot, except as necessary during the period of construction and in approved containers. The Owner of each Lot shall be responsible for the cutting or removal of weeds periodically in such Lot so as to conform with the requirements, ordinances and regulations of Frankfort, Illinois. ♦

22. ANTENNAE, SATELLITE DISHES, ABOVE-GROUND POOLS

No antennae, towers or satellite dishes are allowed. Small satellite dishes shall be permitted so long as they are screened from the view. Above-ground swimming pools are not allowed.

22.1 AIR CONDITIONERS

Any central air conditioning unit shall not be located between the sidewalk and the front of a home and must be located in the side or rear yard.

22.2 OUTDOOR PLAY FACILITIES AND FURNITURE

Outdoor play facilities and furniture shall be maintained in good condition and shall not be stored or maintained so as to create an eyesore or nuisance to neighbors.

22.3 VEHICLES

Trucks, boats, recreational vehicles, commercial vehicles, mobile homes, trailers or other like vehicles (other than private automobiles or mini-vans) shall not be parked on the streets of the Subdivision or Lots and, if kept, shall be confined to the garage.

23. ARCHITECTURAL CONTROL TO PRESERVE THE BEAUTY, QUALITY AND VALUE OF THE DEVELOPMENT

Section 1. Necessity of Architectural Review and Approval. No improvement or structure of any kind, including, without limitation, any building, fence, wall, swimming pool, tennis court, screen enclosure, decorative building, deck, gazebo, play structure, lighted recreational area, landscaping, landscape device or object structure or other improvement shall be commenced, erected, placed or maintained upon any Lot, nor shall any addition, change or alteration therein or thereof be made, unless and until the plans, specifications and location of the same shall have been submitted to, and approved in writing by the Architectural Review Committee (ARC). All plans and specifications shall be evaluated as to harmony of external design and location in relation to surrounding structures and topography. No foundation shall be poured nor shall construction commence in any manner or respect until the layout for the structure is approved by the ARC.

Section 2. Architectural Review Committee. The Architectural Review Committee shall consist of one or more members appointed by the Developer. In the event Developer shall relinquish its authority to appoint the members of the ARC, or shall fail to appoint one or more members of the ARC, or upon the expiration of 10 years from the date of this Declaration, whichever comes first, the members of the ARC shall be appointed by the Cobblestone Walk Homeowner's Common Area Maintenance Association, as provided below.

Section 3. Powers and duties of the ARC. The ARC shall have the following powers and authorities.

A. To require submission to the ARC of (2) complete sets of all plans and specifications for any improvement or structure of any kind, including, without limitation, any building, swimming pool, tennis court, screen enclosure, decorative building, landscape device or object, structure or other improvement, the construction or placement of which is proposed upon any Lot in the Cobblestone Walk. The ARC may review and pre-approve plans of a proposed Owner prior to the submission of plans and specifications from an architect with the final review and approval contingent upon submission of plans and specifications from a licensed architect provided for herein. The ARC may require submission of samples of building and construction materials proposed for use on any Lot and such additional information as reasonably may be necessary for the ARC to completely evaluate the proposed structure or improvements in accordance with this Declaration including but not limited to, a site plan showing location of the buildings, landscape plan, fences, gas or electric yard light and other structures upon the Lot. The ARC shall encourage the use of natural siding materials, such as brick, stone and wood. The use of aluminum, vinyl, plywood, pressboard or other similar materials as siding is prohibited.

B. The ARC shall have the unrestricted right to prevent the building and to disapprove of any construction plans submitted to it as aforesaid if, in the sole opinion of the ARC.

1. Such construction plans are not in accordance with all of the provisions of this Declaration; or
2. If the design, exterior and interior size, exterior shape, exterior construction materials or color scheme of the proposed building or other structure is not in harmony with the adjacent buildings, structures of the character of the Development; or
3. If such construction plans as submitted are incomplete; or
4. If the ARC deems the construction plans or any part thereof or any material used on the exterior of the building to be contrary to the spirit or intent of these conditions and restrictions, or contrary to the interest, welfare, or rights of all or any part of the real property, subject hereto, or the Owners thereof, or the adjacent property Owners, all in the sole and uncontrolled discretion of the ARC; or
5. If the ARC shall, within its sole and unlimited opinion and discretion, deem the construction plans or any part thereof of the building or structure to be unacceptable or of such design or proportions, or to be constructed of such unsuitable materials or exterior color schemes as shall depreciate; or adversely affect the values of other sites or buildings in the Development.
6. If the elevation, roof lines and color scheme are too monotonous when considered in the context of other existing homes within five lots of the proposed dwelling.

The decisions of the ARC shall be final. Neither the Developer nor any agent of the Developer nor any member of the ARC shall be responsible in any way for any defects in any construction plans submitted, revised or approved in accordance with the foregoing, not for any structural or other defects in any work done according to such construction plans. The ARC may

require the deposit of a reasonable fee from the Lot Owner prior to review and approval of the plans or specifications.

C. If approved, the ARC shall furnish a certificate of approval or stamp the Owner's architectural plans. The Owner shall not present the plans for approval by the Village until such certificate or stamp of approval is given.

24. ASSOCIATION/OUTLOT MAINTENANCE

(A) **Creation and Purpose.** There shall be formed an Illinois Not-for-Profit Corporation to be known as Cobblestone Walk Homeowners Common Areas Maintenance Association (commonly referred to as the "Maintenance Association") whose purpose shall be to enforce the terms of this Declaration and to own and maintain Common Areas and landscape easements as referenced on the recorded plat in the Cobblestone Walk for the common enjoyment of the Members of the Maintenance Association. The Maintenance Association shall be vested with fee simple ownership of said Common Areas and access rights to landscape easements. The Maintenance Association shall have the right and obligation to own and maintain said Common Areas and landscape easements for the exclusive benefit and enjoyment of the Members of the Maintenance Association in full compliance with the Ordinances of the Village of Frankfort and to be esthetically pleasing to the Owners of Lots in the Cobblestone Walk. The areas to be maintained shall include detention areas, landscape buffer easements, landscape islands, cul-de-sacs, etc., as depicted on the Plat of Subdivision.

(B) **Membership.** Every person or entity, including the Developer, its successors and assigns, who is a record Owner of a fee interest in Lots 1 to 51 inclusive of the Cobblestone Walk Subdivision shall be a Member of the Maintenance Association. Membership in the Maintenance Association shall be appurtenant to and may not be separated from Ownership of any aforementioned Lot. Ownership of said lot shall be the sole qualification for membership.

(C) **Voting Rights.** The Maintenance Association shall have only one class of voting membership. Each Lot, regardless of the number of Co-Owners, shall be entitled to one vote on any issue before the Maintenance Association; provided said voting rights shall accrue only after turnover of the association by the Developer, per paragraph 24(D)(8) below.

(D) **Powers of the Association.** The Association shall have the following powers:

1. To elect Directors, to appoint Officers, to hire employees or agents and to enter into Contracts as the Association deems necessary from time to time. The powers of the Maintenance Association shall be vested in its Board of Directors, which at all times shall be comprised of not less than three (3) Directors. The Directors shall have all powers of the Maintenance Association not specifically reserved to the Members of the Maintenance Association which are permitted by the Laws of the State of Illinois.
2. To own Common Areas in the Cobblestone Walk and to pay as valorem taxes as may be assessed from time to time for said Common Areas.

3. To maintain all portions of Common Areas for the exclusive enjoyment of the Members of the Maintenance Association, including all rights of exclusive possession to Common Areas.
4. To enter and maintain the landscape buffer easements along Scheer Road, and all detention areas and outlots of the Cobblestone Walk. The maintenance association is hereby granted a permanent easement to enter and maintain the aforesaid areas in accordance with these covenants. Maintenance shall include replacement of vegetation (as originally designated on approved landscape plans) lost or damaged after original warranty period.
5. To levy and collect assessments against the Members and Lots to pay expenses incurred by the Association in carrying out the terms of this Declaration and to this extent to lien any and all Lots 1 to 48 when necessary to enforce the collection of assessments.
6. To adopt reasonable by-laws, rules and regulations necessary and proper to carry out the powers and duties of the maintenance Association.
7. It shall be the obligation of the Maintenance Association to maintain the landscape areas and grass areas in a clean and orderly condition, all in accordance with the Ordinances of the Village of Frankfort.
8. Until such time as the Developer ceases to be the Owner of any Lot in the Cobblestone Walk, the powers and duties of the Maintenance Association shall be under the exclusive control of the Developer. The Developer, however, shall have the right at any time to turn the control of the Maintenance Association over to the Members of the Maintenance Association upon not less than 30 days notice in writing addressed to each Member of the Maintenance Association.

(E) Village of Frankfort Common Areas Lien Rights. In the event the Association or an owner does not comply with the terms of these covenants, or any of the obligations set forth in any paragraph herein, (i.e., including, but not limited to those provisions affecting the common areas) upon twenty-one (21) days' notice, the Village of Frankfort shall have the right, but not the obligation, to enforce these covenants. Any actual funds that the Village expends or costs that the Village incurs in enforcing or complying with the terms of these covenants, including but not limited to reasonable attorneys' fees, shall be reimbursed by the non-complying party. The Village shall have the right to lien the property of the non-complying party and enforce said lien to the full extent allowed by law, including but not limited to foreclosure of the same.

(F) Maintenance Reserve Fund

- (1) At the time of the initial closing of the sale of any lot or lots and/or the resale thereafter, the Lot Owner shall make a non-refundable non-transferable deposit of Three Hundred (\$300.00) Dollars into a maintenance reserve fund to be established at a banking institution with offices in the Village of Frankfort. Said

bank shall agree to be bounded by the terms of this section of these covenants by voting the same, including the recorder's document number, in the account records. In addition to all rights set forth herein, the Village of Frankfort shall be entitled to be fully and immediately reimbursed for any and all costs incurred under any of the terms of these covenants including but not limited to those set forth in Section 24 hereof, by presenting the following to the banking institution:

- (i) A letter setting forth the nature of the default of the Association, which includes an itemized list of the costs to be reimbursed.
- (ii) A statement that a demand for payment has been made upon the Association and the Association has not paid the amount due.

Upon presentation of the foregoing, the banking institution shall treat this notice in the same fashion as a draw on a Letter of Credit (and this matter shall be governed by the rules applicable to a Letter of Credit) and shall promptly make payment to the Village in accordance herewith.

- (2) At no time shall the monies held in the maintenance reserve fund exceed the sum of Twenty Thousand (20,000.00) Dollars. In the event the fund reaches this sum, the excess shall be turned over to the Maintenance Association.
- (3) In the event the funds held in the maintenance reserve fund are insufficient to reimburse the Village for any and all of its costs associated with its required maintenance, each lot owner shall be liable and responsible for the shortfall. The Village shall have the right to place a lien on any or all of the lots in the subdivision, and to foreclose on said lien as if said lien is a mechanic's lien as defined by Illinois Statute; provided, such lien shall be subordinate to the lien of any mortgagees.
- (4) The Maintenance Association shall provide to the Village of Frankfort an annual report on the status of the Maintenance Reserve Fund.

(25) **ACCEPTANCE BY GRANTEES**

A. Each grantee of a Lot in this Subdivision, by the acceptance of a deed conveying any Lot in this Subdivision, shall accept title thereto upon and subject to each and all of the covenants, conditions, restrictions, reservations, equitable servitudes, grants and easements herein contained, and by such acceptance shall for himself, his heirs, personal representatives, successors, assigns, grantees and lessees, covenants and agree to and with the grantees and subsequent Owners of each said other Lots, to keep, observe, comply with and perform said covenants, conditions, restrictions, reservations, equitable servitudes and grants.

B. The covenants, conditions, restrictions, reservations, equitable servitudes, grants, easements and set back lines herein contained and created in Paragraph A (all of which may hereafter be referred to as the "restrictions") shall be considered as appurtenant to and running with the land and shall operate for the benefit of the Developer, its successors and assigns and all

of the Lots in the Subdivision and may be enforced by the Owner or Owners of any Lot in said Subdivision, or the Village of Frankfort, or by the Developer, its successors or assigns. A violation of the restrictions herein contained shall warrant the Developer, its successors and assigns or any other Lot Owners(s) benefiting thereby to apply to a court of law or equity having jurisdiction for an injunction to prevent such violation or for damages or other proper relief, and if such relief be granted, the Owners shall pay all court costs and reasonable attorneys' fees of the Developer, or other Lot Owners, or the Village of Frankfort seeking relief. No delay or omission on the part of the developer, or their successors or assigns in interest, or the owners or owners of any other lots in said subdivision, or the Village of Frankfort in exercising any right, power or remedy herein provided for in the event of any breach of any of the restrictions herein contained, shall be construed as a waiver thereof and acquiescence therein; and no right of action shall accrue nor shall any action be brought or maintained by or on account of the failure or neglect of the developer, its successors and assigns, to exercise any right, power or remedy herein provided for in the event of any such breach, or for imposing any of the restrictions herein on account of the failure or defect of the developer, or their successors or assigns to exercise any right, power or remedy herein provided for in the event of any such breach, or for imposing any of the restrictions herein. In the event any lawsuit is filed by an owner against the developer, the person so filing the lawsuit shall be liable for all costs and attorneys fees and other expenses of said case incurred by the developer including the expense of expert witnesses. The restrictions herein shall continue for twenty (20) years from the date of recording, at which time they shall continue for successive periods often (10) years unless by a two-thirds (2/3) vote of the owners of the lots in said subdivision at the beginning of each successive ten (10) year period they are amended or revoked.

C. At any time, and from time to time, while these restrictions are in effect, they may be amended or revoked by the recording (in the office of the Recorder of Will county, Illinois) of any instrument declaring such amendment or revocation, which instrument shall be signed by either the developer (or its successors assigns) or by the then owners of not less than two-thirds (2/3) of the lots in said subdivision, which declaration shall set forth such amendment or revocation and shall be effective from and after the date of its recording; provided, however, that if the Developer or its successors and assigns shall hold legal title to any Lot or Lots in the Subdivision, then an amendment or revocation signed by not less than two thirds of the Owners of such Lots must also be signed by Developer or such amendment or revocation shall not be valid. A certificate signed and acknowledged by the Recorder of Will County or by an abstractor or title company doing business in Will County that any such instrument of amendment or revocation shall have been signed by the then Owners of not less than two-thirds (2/3) of such Lots shall be deemed prima facie evidence that such instrument has been signed by the Owners of the required number of Lots. No certificate of any sort shall be required if such amendment or revocation shall be signed by the Developer or its successors and assigns. In the voting provided for herein and in making amendments and revocations to this Declaration, each of said originally platted Lots shall be deemed a unit and the Owner or Owners thereof shall be entitled to one vote and shall count as one Owner in determining the number of votes and Owners. Notwithstanding the above paragraph, the Owners shall not, in any case, amend or the provisions of this Declaration specifically including but not limited to Section 24, without the written consent of the Village provided, such Village approval shall not be required to amend provisions that relate to membership in the Homeowner's Association or internal operation of the Association.

26. MISCELLANEOUS

26.1 Subordination to Mortgages. The lien for unpaid charges and assessments provided for herein shall be subordinate to the lien of any Mortgage now or hereafter placed on the Lots. In the event of the issuance of a deed pursuant to the foreclosure of such prior Mortgage or in lieu of such foreclosure, the grantee of such deed shall take title free and clear of any lien for charges and assessments authorized by this Declaration so long as any such lien shall have arisen prior to the date of recording of any such deed.

26.2 Non-liability of Declarant and Developer. Owner and Developer shall not be personally or corporately liable to any Owner or to any others for any decision reasonably made pertaining to architectural control matters, for any mistake in judgment for its enforcement or failure to enforce the terms of this Declaration, or for other acts or omissions made pursuant to this Declaration in good faith.

26.3 Indemnification by Owners. Each Owner of a Lot shall indemnify and hold harmless the Declarant and the Developer against all liability relating to any matter in which they are not to be held liable as provided herein, and from and against any and all loss, cost or damage that may arise or be asserted against Declarant and/or Developer arising out of, or relating to, the activities of said Owner, Owner's agents, employees, contractors, sub-contractors, suppliers, licensees, or guests, anywhere upon or about the Subdivision, including reasonable attorney's fees incurred in connection with the defense of any such claim.

26.4 Severability. Invalidation of any one of the provisions of this Declaration by judgment or court order in no way shall affect any of the other provisions hereof, which shall remain in full force and effect.

26.5 Notices. Each Owner of a Lot shall file the correct mailing address of such Owner with the Association and shall notify the Association promptly in writing of any subsequent change of address. All Notices, except Notices of Default, given pursuant to this Declaration or in connection therewith, shall be in writing and shall be delivered either in person or by ordinary mail. Delivery of Notices to the Owner shall be made to such address as is furnished by the Owner or absent the Owner furnishing its address, to the address listed on the county assessors tax records for the particular Lot shall be sufficient. Unless and until a different address is furnished by the Developer to the sender of any notice, notices to Developer shall be sent to the registered agent of the Developer, as reflected on the records of the Secretary of State of Illinois. Notices to the Association shall be sent to the Developer prior to the Turnover Date and, afterwards, sent to the registered agent of the Association as reflected on the records of the Secretary of State of Illinois. Notices of Default under the terms of this Declaration shall be delivered in person or by certified or registered mail, with request of return receipt. Notices shall be deemed delivered on the date personal delivery is made or on the date of mailing.

26.6 Rule Against Perpetuities. Should any provision of this instrument be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints on alienation, (c) or any other statutory or common law rules imposing time limits, then such provisions shall be deemed to be operative only until 21 years

after the death of the last survivor of the now living lawful descendants of George Ryan, Governor of the State of Illinois.

26.7 Trustee's Exculpation. This Declaration is executed by PALOS BANK & TRUST as Trustee aforesaid, in the exercise of power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every Person, firm, or corporation hereafter claiming any interest under this Declaration that said Trustee as aforesaid, and not personally, has joined in the execution of this Declaration for the sole purpose of subjecting the title holding interest and the trust estate under said Trust No. 1-5082 to the terms of this Declaration; that any and all obligations, duties, covenants and agreements of every nature herein set forth by said Trustee as aforesaid, to be kept or performed, are intended to be kept, performed and discharged by the beneficiaries under said Trust or their successor, and not by said Trustee personally.

Dated: _____, 2002

IN WITNESS WHEREOF, the said PALOS BANK & TRUST, as Trustee under Trust Agreement dated April 4, 2001 and known as Trust No. 1-5082, as Owner and not individually, has caused its corporate seal to be affixed hereunto and caused its name to be signed in these presents by its Trust Officers and attested by its Assistant Trust Officer, and has caused its corporate seal to be affixed hereunto and caused its name to be signed in these presents by its and attested by its _____ this _____ day of _____, 2002.

OWNER:

PALOS BANK & TRUST, not personally, but as trustee under trust agreement dated April 4, 2001 and known as Trust No. 1-5082

By: _____

Title: _____

ATTEST: _____
Assistant Trust Officer

DEVELOPER:

**GANDER DEVELOPMENT, LLC
an Illinois Limited Liability Company**

By: _____

Member: _____